

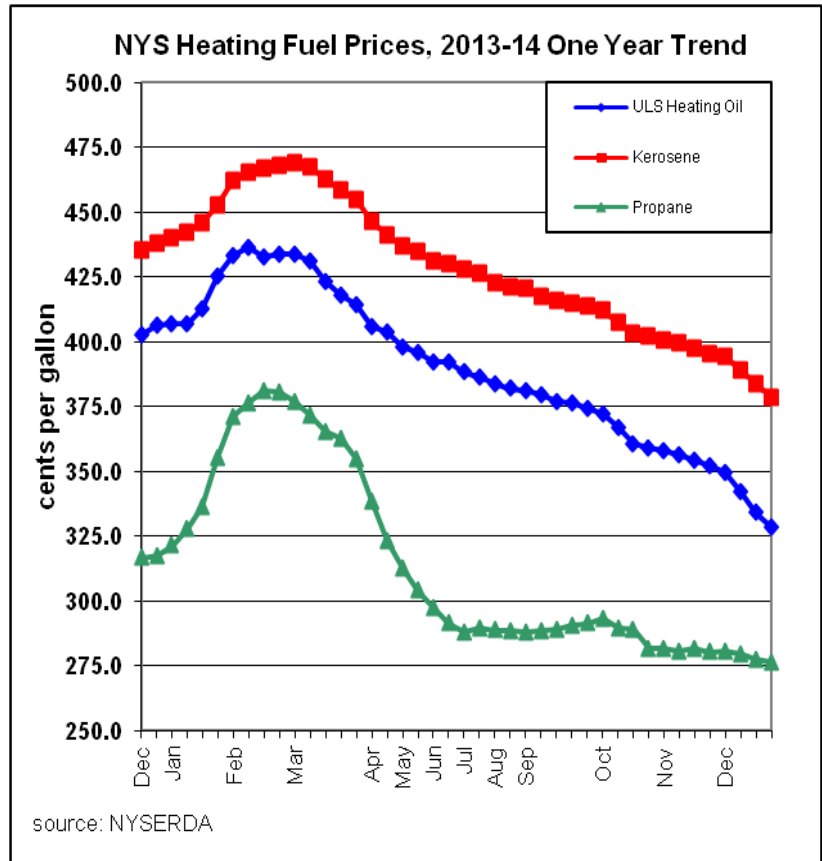
**Highlights**

- Weekly average U.S. WTI crude oil spot prices decreased by \$5.25/barrel to \$55.89/barrel, 42.9% lower than last year, 47.9% lower than the 2014 peak price of \$107.23/barrel, and the lowest weekly average since May 2009.
- Mid-Atlantic ultra-low sulfur distillate stocks decreased 6.8% since last week and have decreased by over 8.3 million barrels or 43% over the previous nine weeks and are now 12.1% below last year’s levels.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey period.

**Retail Petroleum Prices**—On a statewide basis since the last survey on December 15<sup>th</sup>, prices decreased 5.6¢/gallon (1.7%) to 328.5¢/gallon for ULS heating oil, 5.6¢/gallon (1.5%) to 378.4¢/gallon for kerosene, and 1.2¢/gallon (0.4%) to 276.4¢/gallon for propane. Compared to a year earlier, prices decreased 74.5¢/gallon (18.5%) for heating oil, 57.2¢/gallon (13.1%) for kerosene and 40.4¢/gallon (12.8%) for propane.

**Crude Oil Prices**—For the week ending 12/19/14, WTI crude oil spot prices averaged \$55.89/bbl, a decrease of \$5.25/bbl (8.6%) from the week-ago average of \$61.14/bbl. WTI prices are now \$41.96/bbl (42.9%) below the year-ago weekly average of \$97.85/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 12/19/14, Henry Hub natural gas spot prices averaged \$3.610 per million Btu (mmBtu), an increase of \$0.036/mmBtu (1.0%) from the prior week level of \$3.574/mmBtu. Prices are currently \$0.650/mmBtu (15.3%) below the year-earlier weekly average of \$4.260/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in August 2014 was \$1.842/therm, an increase of \$0.032/therm (1.7%) from the prior month of \$1.810/therm, and was \$0.014/therm (0.8%) lower than the year earlier average of \$1.856/therm.

**Middle Atlantic Stocks**—Current and historic heating fuel inventory data is presented in the table below.

Middle Atlantic Region, Weekly Inventories (million barrels)							
Fuel Type	12/19/2014	12/12/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	11.0	11.8	-6.8%	12.5	-12.1%	11.2	-2.2%
Non-road Diesel (15-500 ppm)	1.3	1.3	-4.1%	0.7	79.0%	2.2	-43.6%
Home Heating Oil (>500 ppm)	5.9	6.4	-8.6%	4.8	23.4%	18.1	-67.5%
<b>Total Distillate Oil</b>	<b>18.1</b>	<b>19.5</b>	<b>-7.2%</b>	<b>18.0</b>	<b>0.9%</b>	<b>31.5</b>	<b>-42.5%</b>
Propane	3.363	3.338	0.7%	2.455	37.0%	2.426	38.6%
#6 Residual Oil	5.6	5.7	-2.2%	6.2	-9.7%	8.4	-33.5%
US Natural Gas	3,246	3,295	-1.5%	3,096	4.8%	3,415	-4.9%
US Crude Oil	387.2	379.9	1.9%	367.6	5.3%	346.1	11.9%

Notes: Natural Gas in billion cubic feet (Bcf), Middle Atlantic is DE, DC, MD, NJ, NY, and PA

ppm = parts per million sulfur content

Source: US DOE/EIA

New York State Retail ULS #2 Heating Oil Posted Credit Prices (cents per gallon)					
REGION	12/22/2014	12/15/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	339.0	341.1	-0.6%	414.8	-18.3%
New York City	333.0	338.2	-1.5%	413.2	-19.4%
Lower Hudson	324.8	330.1	-1.6%	415.3	-21.8%
Upper Hudson	320.3	330.8	-3.2%	394.4	-18.8%
Capital District	323.3	326.4	-0.9%	391.6	-17.4%
North Country	324.6	329.8	-1.6%	391.4	-17.1%
Central	321.2	332.2	-3.3%	395.3	-18.7%
Western	338.1	340.3	-0.6%	391.7	-13.7%
<b>Statewide</b>	<b>328.5</b>	<b>334.1</b>	<b>-1.7%</b>	<b>403.0</b>	<b>-18.5%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	325.9	329.6	-1.1%	377.0	-13.6%
Mid-Hudson	288.6	289.4	-0.3%	317.6	-9.1%
Capital District	321.7	321.5	0.1%	361.8	-11.1%
North Country	279.0	281.8	-1.0%	364.7	-23.5%
Central	253.9	255.9	-0.8%	289.9	-12.4%
Western	241.7	241.5	0.1%	264.2	-8.5%
<b>Statewide</b>	<b>276.4</b>	<b>277.6</b>	<b>-0.4%</b>	<b>316.8</b>	<b>-12.8%</b>
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	386.0	396.3	-2.6%	449.5	-14.1%
Capital District	370.7	374.0	-0.9%	430.8	-14.0%
North Country	371.5	375.0	-0.9%	420.5	-11.7%
Central	375.8	380.2	-1.2%	435.1	-13.6%
Western	380.9	381.8	-0.2%	427.3	-10.9%
<b>Statewide</b>	<b>378.4</b>	<b>384.0</b>	<b>-1.5%</b>	<b>435.6</b>	<b>-13.1%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2014	July 2014	% Change vs. Prior Month	August 2013	% Change vs. Last Year
<b>Statewide</b>	<b>1.838</b>	<b>1.807</b>	<b>1.7%</b>	<b>1.853</b>	<b>-0.8%</b>

\* Revision

**Historic Retail Prices**—Statewide average high and low prices since Sept. 1997 for #2 & propane & Sept. 2000 for kerosene.

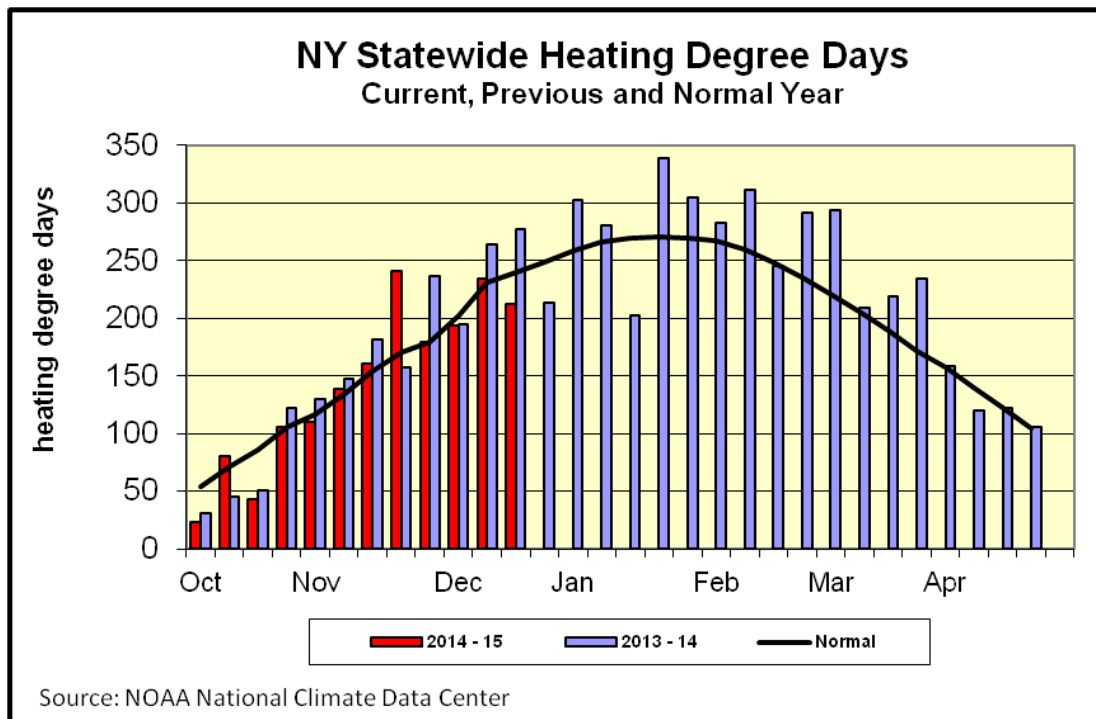
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**Residential Natural Gas Prices:** Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.ny.gov/TypicalBills.htm#GasRes>.

**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, and Washington *North Country:* Clinton, Essex, Franklin, Hamilton, Jefferson, Lewis, St. Lawrence, and Warren *Central:* Broome, Cayuga, Chenango, Cortland, Delaware, Herkimer, Madison, Oneida, Onondaga, Oswego, Otsego, Tioga, and Tompkins *Western:* Allegany, Cattaraugus, Chautauqua, Chemung, Erie, Genesee, Livingston, Monroe, Niagara, Ontario, Orleans, Schuyler, Seneca, Steuben, Wayne, Wyoming, and Yates counties. **Propane & Kerosene:** *Mid-Hudson:* Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester counties.

**Heating Degree Days**—On a statewide basis during the past week, the number of heating degree days (212) was 23.5% below the year-ago level of (277) and 11.7% below the normal trend (240). On a cumulative basis since October 1<sup>st</sup>, current year heating degree days (1,722) are behind the year-ago level (1,838) by 6.3% and behind the normal trend (1,744) by 1.3%.

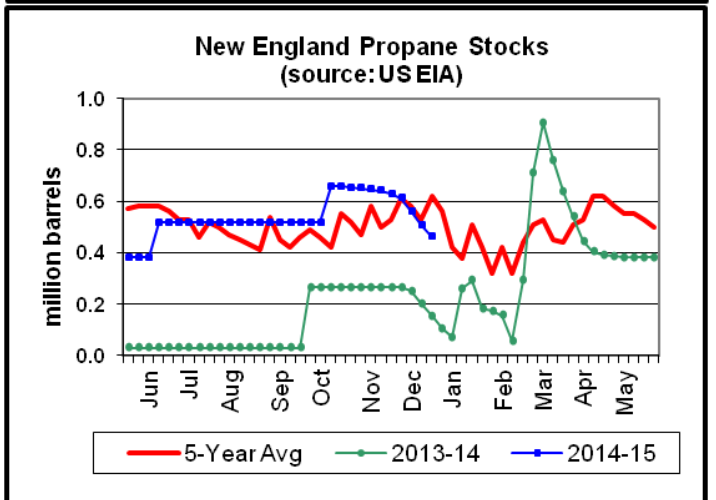
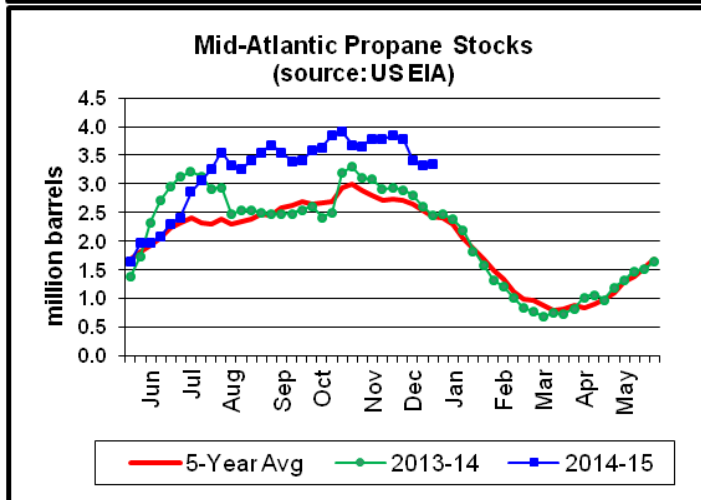
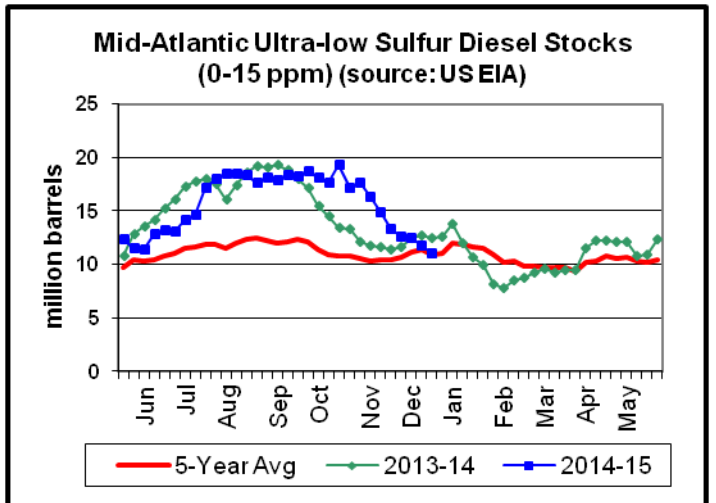
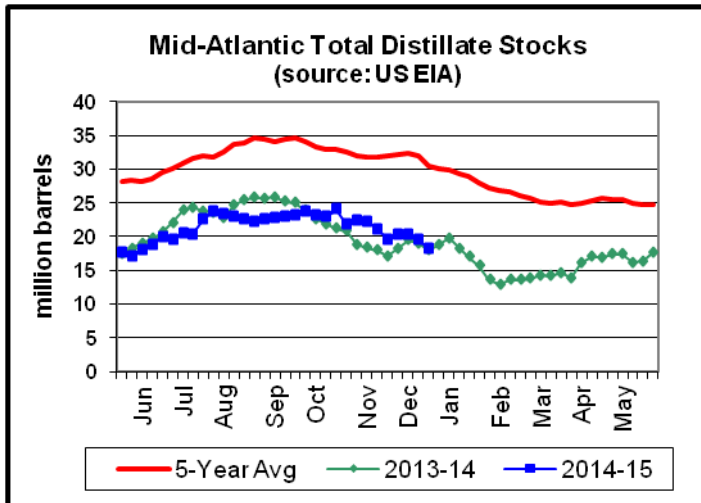
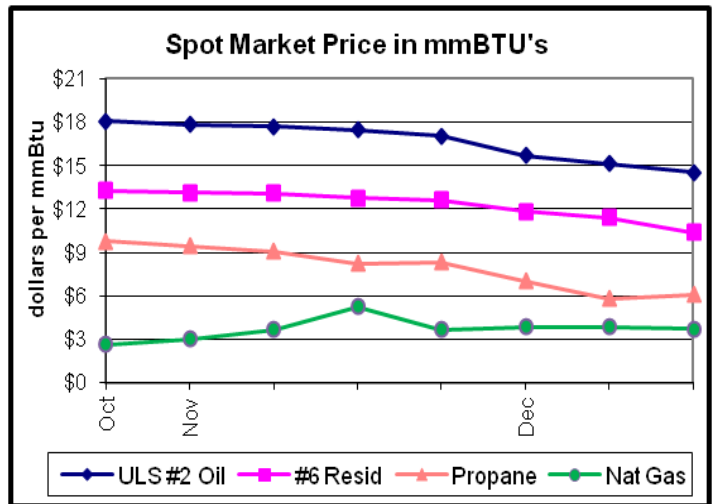
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending December 20			Cumulative From October 1		
	2014	2013	Normal	2014-15	2013-14	Normal
Albany	215	318	249	1,822	1,990	1,898
Binghamton	243	291	266	2,005	2,093	2,075
Buffalo	223	288	248	1,827	1,902	1,873
Glens Falls	235	336	282	1,997	2,242	2,177
Massena	265	389	309	2,102	2,395	2,309
NYC	171	215	192	1,246	1,307	1,295
Rochester	216	289	249	1,765	1,932	1,887
Syracuse	231	303	255	1,751	1,919	1,921
Watertown	224	353	282	1,814	2,138	2,159
<b>Statewide</b>	<b>212</b>	<b>277</b>	<b>240</b>	<b>1,722</b>	<b>1,838</b>	<b>1,744</b>



**Btu Price Equivalents**—The Btu graph equates the spot market price, in table below, for NY Harbor ultra-low sulfur diesel fuel and 0.3% sulfur high pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

New York Spot Prices, Weekly Average			
Fuel	12/19/2014	Year Ago	% Change
Ultra LS Diesel	201.2	301.4	-33.2%
#2 Fuel Oil	180.7	300.0	-39.7%
#6 Residual 0.3%	154.7	256.5	-39.7%
Propane	55.2	128.2	-56.9%
Natural Gas	3.686	6.451	-42.9%

Note: Fuel in ¢/gallon, natural gas (\$/mmBtu)=NYcitygate



Additional historic **regional specific** prices and supply information is available at NYSERDA's website. For more information please contact Charlie Wesley at (518) 862-1090 ext. 3364, e-mail [Charles.Wesley@nyserda.ny.gov](mailto:Charles.Wesley@nyserda.ny.gov).